

## Message Text

UNCLASSIFIED

PAGE 01 MANAGU 01557 042139Z  
ACTION ARA-14

INFO OCT-01 EB-08 ISO-00 /023 W  
-----109634 051016Z /10  
R 042103Z APR 78  
FM AMEMBASSY MANAGUA  
TO USDOC WASHDC  
INFO SECSTATE WASHDC 6211

UNCLAS MANAGUA 1557

E.O. 11652: NA  
TAGS: BBAK, EFIN, NU  
SUBJECT: REQUEST FOR BACKGROUND INFO ON U.S. FIRM

1. JAIME ARGENAL, EXECUTIVE DIRECTOR, ARGENAL DE SEGUROS, A LOCAL BROKERAGE FIRM, HAS ASKED EMBASSY TO INTERCEDE ON BEHALF OF AN AMERICAN FIRM WHICH REPORTEDLY OFFERS TO ARRANGE SUBSTANTIAL AMOUNTS OF LONG-RANGE FINANCING FOR GON ENTITIES. ARGENAL SAYS HE HAS BEEN IN TOUCH WITH PRESIDENT SOMOZA'S OFFICE AND WITH MINISTRIES OF FINANCE, DEFENSE, AND PUBLIC WORKS, NICARAGUA'S POWER AUTHORITY ENALUF, AND ITS DEVELOPMENT INSTITUTE INFONAC, MOST OF WHOM EXPRESSED INTEREST IN DISCUSSING LOANS WITH THE U.S. FIRM. ARGENAL INDICATED THAT SOME OF THESE ENTITIES WANT TO BORROW AS MUCH AS \$10 MILLION EACH. HE WOULD LIKE EMBASSY TO ARRANGE FOR THAT FIRM'S PRESIDENT TO CALL ON GON OFFICIALS.

2. THE AMERICAN FIRM IN QUESTION IS CHANNEL ASSOCIATES, INC., P.O. BOX 5487, SANTA BARBARA, CALIFORNIA, TELEPHONE (174) 540-8340. ITS PRESIDENT IS MICHAEL J. ST. CLAIR. EMBASSY CAN FIND NO RECORD OF THAT FIRM OR ITS PRESIDENT IN ANY OF AVAILABLE SOURCE BOOKS HERE.

3. EMBASSY WOULD APPRECIATE ANY INFORMATION WHICH USDOC CAN PROVIDE AS TO CHANNEL ASSOCIATES' BONA FIDES AND COMMERCIAL RELIABILITY, AS WELL AS ANY INDICATION THAT FIRM SEEMS CAPABLE OF ARRANGING MULTI-MILLION DOLLAR FINANCING.

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 04 apr 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978MANAGU01557  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
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**Litigation Codes:**  
**Litigation History:**  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
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**Subject:** REQUEST FOR BACKGROUND INFO ON U.S. FIRM  
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**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014